

O-06-18

**AN ORDINANCE TO PROVIDE FOR GENERAL CAPITAL PROJECTS
ENUMERATED WITHIN FOR THE BOROUGH OF WHARTON, COUNTY OF
MORRIS AND TO PROVIDE FOR THE FUNDING THEREOF**

BE IT ORDAINED by the Governing Body of the Borough of Wharton, in the County of Morris that following capital projects be hereby authorized but not limited to include Various Road Improvements; Drainage and Curbing Improvements; Equipment; and Network Improvements, Hardware, Software and Office Furniture for a total Improvement Authorization of \$1,031,500.

BE IT FURTHER ORDAINED that the financing for the above projects be as follows:

General Capital Improvement Fund..... \$766,500.
NJ Department of Transportation 265,000.

BE IT FURTHER ORDAINED that the capital budget or temporary capital budget of the Borough is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency herewith and the resolutions promulgated by the Local Finance Board showing all detail of the amended capital budget or temporary capital budget and capital program as approved by the Director, Division of Local Government Services, are on file with the Borough Clerk and are available for public inspection.

BE IT FURTHER ORDAINED that the period of usefulness of the capital projects are in excess of the five (5) year statutory requirement, and that no debt shall be incurred by the Borough for this authorization.

This ordinance shall take effect immediately upon final passage and publication as required by law.

First Reading: March 12, 2018
Second Reading: March 26, 2018

BOROUGH OF WHARTON

ATTEST:

Gabrielle Evangelista
Borough Clerk

WILLIAM J. CHEGWIDDEN
MAYOR